

## Q1 2025 sales:

### Organic sales slightly down, impacted by launch of new distribution platform in North America

### Growth in other segments in an uncertain environment

#### First-quarter 2025 results

- **Organic sales down by -1.7% compared with Q1 2024**
- **All segments reported growth, except for North America (-12.3%), where the consolidation of several distribution platforms was delayed and temporarily restricted shipping capacity.**
- **In EMEA business volume is up +1.9% versus Q1 2024, driven by good momentum in commercial segments, even though demand is not showing clear signs of recovery**
- **The CIS, APAC and Latin America segment grew despite a drop in volume in the CIS; Asia grew, and Latin America was particularly dynamic over the quarter.**
- **Sports grew by +3.8% (organic) despite a high comparison base. Acquisitions contributed +11.3% to the strong growth in reported sales (+18.4%).**
- **Sales prices remained stable compared with the 1st quarter 2024 (-0.6%)**
- **Given its local presence, the Group considers its direct exposure to US tariffs to be moderate. Nevertheless, Tarkett remains attentive to changes in the macro-economic context and the risk of a slowdown in growth in its main markets.**

**Paris, April 17, 2025:** the Supervisory Board of Tarkett (Euronext Paris: FR0004188670 TKTT) has reviewed the Group's consolidated sales for the first quarter of 2025.

*The Group uses alternative performance indicators (not defined by IFRS) which are described in detail in the appendix to this document:*

Sales in millions of euros	Q1 2025	Q1 2024	Variation	Of which organic variation
EMEA	226.4	221.3	+2.3%	+1.9%
North America	167.8	198.9	-15.6%	-12.3%
CIS, APAC & Latin America	108.4	106.7	+1.5%	+2.0%
Sports	167.3	141.2	+18.4%	+3.8%
Group total	669.8	668.2	+0.2%	-1.7%

### 1. First-quarter 2025 sales

Group net sales amounted to 670 million euros, up +0.2% compared to the first quarter 2024, with organic variation of -1.7% (or -1.5% including sales price variations in the CIS region<sup>1</sup>). Sales prices remained stable over the year, at -0.6% versus the first quarter 2024.

The **EMEA segment** reported sales of 226 million euros, up +2.3% compared to the first quarter of 2024, including a favorable currency effect of +0.4%, giving organic growth of +1.9%. The uncertain macroeconomic environment has not led to an upturn in new construction and renovation projects. Against this backdrop, residential sales were down in the first quarter, despite the tactical adjustment of certain sales prices. In a market that remains difficult, volumes of commercial products for the healthcare, education and office segments were up versus Q1 2024.

The **North America segment** reported sales of 168 million euros, down -15.6% compared to the first quarter of 2024, reflecting a -12.3% organic decline in sales, a positive currency effect (+2.4%) and a -5.8% scope of consolidation effect (disposal in July 2024 of flooring distribution activities in California). In the United States, business in the commercial segments was heavily penalized by the slower-than-expected start-up of a new logistics platform. Shipments have picked up in recent weeks. The residential and hospitality segments are up in comparison to 2024.

Sales in the **CIS, APAC and Latin America segment** came to 108 million euros, up +1.5% compared to the first quarter of 2024, with organic sales up +2.0% (excluding sales price effects in CIS1 countries), a negative currency effect (-0.4%). In Russia, which accounts for around 8% of total Group sales, volumes were below expectations and down -8% compared with the first quarter of 2024. Asia saw good momentum in China and Australia. In Latin America, business was more buoyant than last year thanks to a good performance across the zone.

Business in the **Sports segment** continued to grow in the first quarter despite an already high basis for comparison. Sales amounted to 167 million euros, up +18.4%, including +3.8% organic growth versus Q1 2024, a positive currency effect of +3.4% and a +11.3% contribution from acquired companies. Demand for artificial turf sports fields and athletics tracks in North America is stable, largely driven by the substantial level of funding passed for municipalities in November 2024. The order book and project pipeline are solid.

<sup>1</sup> Sales prices in the CIS are historically adjusted to compensate for currency variations.

## 2. Outlook

Since the beginning of the year, leading indicators for the construction and renovation markets have not shown any significant improvement. As a result, the Group did not expect the flooring market to recover in 2025. In the Sports segment, fundamentals are solid, particularly in North America, given the need for sports facilities and the availability of financing.

The local production strategy of the Group limits its direct exposure to US tariffs increase. Nevertheless, the political and macro-economic context has heightened the level of uncertainty and poses a risk to economic growth in the regions where the Group operates, particularly North America (54% of 2024 sales) and EMEA (30% of 2024 sales). At this stage, the Group is not in a position to assess the future impact of these announcements.

Tarkett therefore remains very attentive in this volatile and uncertain environment, ready to adjust its production levels and cost structure should demand be affected by a slowdown in economic growth or a resurgence in inflation.

In the medium term, the Group remains confident in the outlook for its markets and intends to pursue the operational and financial turnaround successfully underway since 2023.

## 3. Update on the proposed public buyout offer

On February 24, 2025, Tarkett Participation, Tarkett's controlling shareholder, filed a draft public buyout offer followed by a squeeze-out for the Tarkett shares it does not own<sup>2</sup>.

The work of the independent expert and the ad hoc committee is still in progress. A press release will be issued as soon as new documents relating to the proposed public buyout offer are made available on Tarkett's website.

*This press release may contain forward-looking statements. These statements constitute either trends or objectives, and should not be regarded as forecasts of results or any other performance indicator. This information is by its very nature subject to risks and uncertainties, as described in the Company's Universal Registration Document available on its website (<https://www.tarkett-group.com/en/category/urd/>). It therefore does not reflect the Company's future performance, which may differ significantly. The Company makes no commitment to update this information.*

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<sup>2</sup> See press releases dated February 20 and 24, 2025

## Financial calendar

- **June 19, 2025: Annual General Meeting**

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### **About Tarkett**

With more than 140 years of history, Tarkett is a world leader in innovative and sustainable solutions for floor coverings and sports surfaces, with sales of 3.3 billion euros in 2024. The Group employs nearly 12,000 people and has 24 R&D centers, 8 recycling centers and 35 production sites. Tarkett designs and manufactures solutions for hospitals, schools, homes, hotels, offices, retail outlets and sports fields, serving customers in over 100 countries. To build "The Way to Better Floors", the Group is committed to the circular economy and sustainable development, in line with its Tarkett Human-Conscious Design® approach. Tarkett is listed on the Euronext regulated market (compartment B, ISIN code FR0004188670, mnemonic code: TKTT). [www.tarkett-group.com](http://www.tarkett-group.com)

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## Appendices

### 1/ Definition of alternative performance indicators (not defined by IFRS)

- **Organic growth** measures the change in net sales compared with the same period of the previous year, excluding the effect of exchange rates and changes in the scope of consolidation. The currency effect is obtained by applying the previous year's exchange rates to the current year's sales, and calculating the difference with the current year's sales. It also includes the effect of price adjustments in CIS countries designed to compensate for changes in local currencies against the euro.
- **The scope effect** comprises :
  - current-year sales made by entities not included in the scope of consolidation over the same period in the previous year, up to their anniversary date of consolidation,
  - the reduction in sales linked to divested businesses, not included in the current year's scope of consolidation but included in sales for the same period of the previous year, until the anniversary date of the divestment.

In millions of euros	Sales Q1 2025	Sales Q1 2024	Variation	Of which volume	Of which selling price	Of which CIS selling price	Of which currency effect	Of which scope effect
Total Q1 Group	669.8	668.2	+0.2%	-1.1%	-0.6%	+0.2%	+1.3%	+0.4%
<i>Of which organic variation</i>				-1.7%				
<i>Of which price increases</i>					-0.4%			

### 2/ Sales in millions of euros - Bridge Q1 2024 to Q1 2025

<b>Q1 2024</b>	<b>668.2</b>
+/- EMEA	+4.1
+/- North America	-22.8
+/- CIS, APAC & Latin America	+2.1
+/- Sports	+5.4
<b>Q1 2024 at constant scope of consolidation and exchange rates</b>	<b>657.0</b>
+/- Perimeter effect	+2.7
+/- Foreign currencies	+8.7
+/- Lag effect in IEC	+1.4
<b>Q1 2025</b>	<b>669.8</b>